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RECORDATION NO. 17592-E FILED

AUG 23 '05

**4-14 PM**

**SURFACE TRANSPORTATION BOARD**

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August 22, 2005

Mr. Vernon A. Williams  
Secretary  
Office of the Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one executed original and two photostatic copies of the Memorandum of Assignment of Lease, dated as of August 22, 2005 (the "Memorandum") between Banc of America Leasing & Capital, LLC, as Transferor, and Citicorp Railmark, Inc., as Transferee, which Memorandum is a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents. The enclosed Memorandum relates to that certain Equipment Lease dated as of November 1, 1991, Lease Supplement No. 1 thereto dated as of December 1, 1991 and Lease Supplement No. 2 thereto dated as of July 15, 1992, between Security Pacific Equipment Leasing, Inc. (to which Transferor is successor), as lessor, and Virginia Electric and Power Company, as lessee. The Equipment Lease was previously filed with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on November 19, 1991 and assigned recordation number 17592.

The names and address of the parties to the enclosed Memorandum are:

Transferor: Banc of America Leasing & Capital, LLC  
555 California Street  
San Francisco, CA 94104

Transferee: Citicorp Railmark, Inc.  
388 Greenwich Street, 20<sup>th</sup> Floor  
New York, NY 10013



**DLA PIPER RUDNICK  
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Mr. Vernon A. Williams

August 22, 2005

Page 2

A description of the railroad equipment covered by the enclosed document is set forth in Schedule 1 to the Memorandum.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return two stamped photostatic copies of the Memorandum and the stamped photostatic copy of this letter to David Singer at DLA Piper Rudnick Gray Cary US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Memorandum of Assignment of Lease, dated as of August 22, 2005, between Banc of America Leasing & Capital, LLC, as Transferor, and Citicorp Railmark, Inc., as Transferee.

Document to Which the Secondary Document Relates

Equipment Lease, dated as of November 1, 1991, between Security Pacific Equipment Leasing, Inc. (to which Banc of America Leasing & Capital, LLC is successor), as lessor, and Virginia Electric and Power Company, as lessee, which was previously filed with the Interstate Commerce Commission on November 19, 1991 and assigned recordation number 17592.

Sincerely,

**DLA PIPER RUDNICK GRAY CARY US LLP**

David E. Singer

Enclosures

AUG 23 '05

4:14 PM

SURFACE TRANSPORTATION BOARD BOFA (VEP)**MEMORANDUM OF ASSIGNMENT OF LEASE**

**THIS MEMORANDUM OF ASSIGNMENT OF LEASE** dated as of this 22nd day of August, 2005, is made by Banc of America Leasing & Capital, LLC, a Delaware limited liability company, with an address at 555 California Street, San Francisco, California 94104 (the "Transferor"), and Citicorp Railmark, Inc., a Delaware corporation, with an address at 388 Greenwich Street, 20<sup>th</sup> Floor, New York, New York 10013 (the "Transferee" and, together with the Transferor, the "Parties").

**KNOW ALL PERSONS BY THESE PRESENTS THAT:**

**WHEREAS**, Security Pacific Equipment Leasing, Inc. (to which Transferor is successor lessor), as lessor, and Virginia Electric and Power Company (the "Lessee"), as lessee, previously entered into the following documents, pursuant to which Lessee leases two hundred forty three (243) railcars identified on Schedule 1 attached hereto (the "Equipment"): (i) Equipment Lease dated as of November 1, 1991 (the "Lease Agreement"), (ii) Lease Supplement No. 1 dated as of December 1, 1991 ("Supplement No. 1") and (iii) Lease Supplement No. 2 dated as of July 15, 1992 ("Supplement No. 2"). The Lease Agreement, Supplement No. 1 and Supplement No. 2 are collectively referred to herein as the "Lease".

**WHEREAS**, The Lease Agreement was filed with the Interstate Commerce Commission on November 19, 1991 and assigned recordation number 17592.

**WHEREAS**, pursuant to a Purchase Agreement dated as of August 22, 2005 between Transferor and Transferee (the "Purchase Agreement"), Transferor agreed to sell the Equipment to Transferee and to assign to Transferee the rights and obligations of Transferor in, to and under the Lease arising after the date hereof, and Transferee agreed to purchase the Equipment and agreed to such assignment.

**WHEREAS**, the Parties wish to show for the public record the existence of the aforesaid sale and assignment, and the respective interests therein of the Parties.

**NOW, THEREFORE**, to accomplish the foregoing, the Parties are filing this Memorandum of Assignment of Lease with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a). In the event of any conflict between the provisions of this Memorandum of Assignment of Lease and the Purchase Agreement, the provisions of the Purchase Agreement shall control.

*[signature page to follow]*

**IN WITNESS WHEREOF**, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Amended and Restated Operating Instrument and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

**BANC OF AMERICA LEASING &  
CAPITAL, LLC**

By: [Signature]  
Name: Brian L. Kynicki, Jr.  
Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

**CITICORP RAILMARK, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its \_\_\_\_\_ and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

**BANC OF AMERICA LEASING &  
CAPITAL, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

**CITICORP RAILMARK, INC.**

By: [Signature]  
Name: BRAD FORD HOLLEY  
Title: VICE PRESIDENT

**SCHEDULE 1**  
**TO THE MEMORANDUM OF ASSIGNMENT OF LEASE**

**EQUIPMENT**

Two hundred forty three (243) steel 100-ton, 3805 cubic foot capacity coal gondolas, bearing the following road marks and numbers (all inclusive):

VAPX	91001	VAPX	91050	VAPX	91095
VAPX	91002	VAPX	91051	VAPX	91096
VAPX	91003	VAPX	91052	VAPX	91097
VAPX	91004	VAPX	91053	VAPX	91098
VAPX	91005	VAPX	91054	VAPX	91099
VAPX	91006	VAPX	91055	VAPX	91100
VAPX	91007	VAPX	91056	VAPX	91101
VAPX	91010	VAPX	91057	VAPX	91102
VAPX	91011	VAPX	91058	VAPX	91103
VAPX	91012	VAPX	91061	VAPX	91104
VAPX	91014	VAPX	91062	VAPX	91105
VAPX	91015	VAPX	91064	VAPX	91106
VAPX	91017	VAPX	91065	VAPX	91107
VAPX	91018	VAPX	91066	VAPX	91108
VAPX	91019	VAPX	91067	VAPX	91111
VAPX	91020	VAPX	91068	VAPX	91113
VAPX	91021	VAPX	91070	VAPX	91114
VAPX	91022	VAPX	91071	VAPX	91116
VAPX	91023	VAPX	91072	VAPX	91118
VAPX	91024	VAPX	91074	VAPX	91119
VAPX	91026	VAPX	91075	VAPX	91121
VAPX	91027	VAPX	91076	VAPX	91122
VAPX	91028	VAPX	91077	VAPX	91123
VAPX	91029	VAPX	91079	VAPX	91124
VAPX	91031	VAPX	91080	VAPX	91125
VAPX	91032	VAPX	91081	VAPX	91126
VAPX	91034	VAPX	91082	VAPX	91128
VAPX	91036	VAPX	91083	VAPX	91129
VAPX	91038	VAPX	91084	VAPX	91130
VAPX	91039	VAPX	91085	VAPX	91131
VAPX	91040	VAPX	91086	VAPX	91132
VAPX	91041	VAPX	91087	VAPX	91133
VAPX	91042	VAPX	91088	VAPX	91134
VAPX	91043	VAPX	91089	VAPX	91135
VAPX	91044	VAPX	91090	VAPX	91136
VAPX	91046	VAPX	91091	VAPX	91137
VAPX	91047	VAPX	91092	VAPX	91139
VAPX	91048	VAPX	91093	VAPX	91140
VAPX	91049	VAPX	91094	VAPX	91141

VAPX	91142	VAPX	91203	VAPX	91263
VAPX	91143	VAPX	91204	VAPX	91264
VAPX	91144	VAPX	91205	VAPX	91266
VAPX	91146	VAPX	91206	VAPX	91268
VAPX	91147	VAPX	91207	VAPX	91269
VAPX	91148	VAPX	91208	VAPX	91270
VAPX	91150	VAPX	91209	VAPX	91271
VAPX	91151	VAPX	91210	VAPX	91272
VAPX	91152	VAPX	91211	VAPX	91273
VAPX	91153	VAPX	91212	VAPX	91274
VAPX	91154	VAPX	91213	VAPX	91276
VAPX	91155	VAPX	91215	VAPX	91277
VAPX	91156	VAPX	91216	VAPX	91278
VAPX	91157	VAPX	91217	VAPX	91279
VAPX	91158	VAPX	91218	VAPX	91280
VAPX	91159	VAPX	91219	VAPX	91281
VAPX	91160	VAPX	91220	VAPX	91282
VAPX	91161	VAPX	91221	VAPX	91283
VAPX	91162	VAPX	91222	VAPX	91287
VAPX	91163	VAPX	91223	VAPX	91288
VAPX	91164	VAPX	91224	VAPX	91289
VAPX	91165	VAPX	91225	VAPX	91290
VAPX	91166	VAPX	91227	VAPX	91291
VAPX	91167	VAPX	91228	VAPX	91292
VAPX	91168	VAPX	91229	VAPX	91293
VAPX	91170	VAPX	91231	VAPX	91294
VAPX	91171	VAPX	91232	VAPX	91295
VAPX	91173	VAPX	91233	VAPX	91297
VAPX	91174	VAPX	91234	VAPX	91299
VAPX	91175	VAPX	91235	VAPX	91300
VAPX	91176	VAPX	91237		
VAPX	91177	VAPX	91238		
VAPX	91179	VAPX	91239		
VAPX	91180	VAPX	91240		
VAPX	91183	VAPX	91242		
VAPX	91184	VAPX	91243		
VAPX	91185	VAPX	91244		
VAPX	91186	VAPX	91245		
VAPX	91187	VAPX	91247		
VAPX	91188	VAPX	91248		
VAPX	91189	VAPX	91250		
VAPX	91191	VAPX	91251		
VAPX	91196	VAPX	91252		
VAPX	91197	VAPX	91254		
VAPX	91198	VAPX	91255		
VAPX	91199	VAPX	91256		
VAPX	91200	VAPX	91258		
VAPX	91202	VAPX	91259		